

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Department - Sanction of Rs.38,44,85,458/- (i.e., Rs.38,31,00,000/- towards principal and Rs.13,85,458/- towards interest) to AP Power Finance Corporation Ltd., on A.P. Power Bonds Series V/2001 under Option 'C' due on 11.01.2012 – Administrative orders - Issued.

ENERGY (POWER.III) DEPARTMENT

G.O.Rt.No. 187

Dated.07.12.2011.
Read the following:-

1. Govt.Lr.No.230/Pr.III(2)/2011-8, Energy (Pr.III) Department,dated.22.03.2011.
2. G.O.Rt.No. 84, Energy (Power.III) Department, dated.21.04.2011.
3. G.O.Rt.No.159, Energy (Power.III) Department, dated.25.11.2010.
4. G.O.Rt.No.88, Energy (Power.III) Department, dated.05.05.2011.
5. G.O.Rt.No.131, Energy (Power.III) Department, dated.19.08.2011.
6. From the Managing Director, APPFCL, Lr.No.APPFCL/Power Bonds (V/2001)/
D.No.266/2011, dated.28.09.2011.
7. G.O.Rt.No.3805, Finance (DCM-I) Department, dated.17.10.2011.
8. G.O.Rt.No.166, Energy (Power.III) Department, dated.24.10.2011.
9. From the Managing Director, APPFCL, Lr.No.APPFCL/Power Bonds (V/2001)/
D.No.329/2011, dated.8.11.2011.
10. G.O.Rt.No.4127, Finance (DCM-I) Department, dated.21.11.2011.

ORDER:-

In the letter 1st read above, permission accorded to Managing Director, AP Power Finance Corporation Ltd., to issue paper notification on 23.09.2011 for exercising Call Option for redemption of AP Power Bonds Series V/2001 under option 'C' due on 23.11.2011.

2. The Managing Director, A.P. Power Finance Corporation Ltd., Hyderabad in his earlier letter 6th read above, has informed the Government that the APPFCL has given paper notification for Redemption of AP Power Bonds Series V/2001 under Option 'C', which have been published in English and Telugu News Papers on 23.11.2011 and requested the Govt., to arrange the funds of Rs.60,80,91,091/- for payment of principal (Rs. 58,50,00,000/-) and interest (Rs. 2,30,91,091/-) due on 23.11.2011 to AP Power Finance Corporation Ltd., for onward transfer to No-Lien Account at SBH, Gunfoundry, Hyderabad for payment to the investors of the said bonds on the due dates.

3. The Managing Director, A.P Power Finance Corporation Ltd.,, Hyderabad in his letter 9th read above has further stated that the Government in G.O Rt.No.166, Dt 24.10.2011 has sanctioned amount of Rs.22,36,05,633/- which was due on 23-11-2011.But an amount of Rs 38,44,85,458/- which is due on 11-01-2012, is not sanctioned in the above said G.O. Hence, the APPFCL has to arrange the Principal and Interest Amount to the Investors of AP Power Bonds (Series 5/2001) under option 'c' (Rate of interest 12%pa) and in the circumstances stated above, the MD , APPFCL , Hyd has requested the Government to arrange balance amount of Rs 38,44,85,458/- before the due date for onward transfer to No-Lien Account at SBH, Gunfoundry Hyderabad for payment on due date.

4. The Finance (DCM-I) Department has issued BRO for Rs.3844.86 lakhs vide G.O.Rt.No.4127, Finance (DCM-I) Department, dated.21.11.2011.

5. In terms of the orders issued in the G.O. 10th read above, Government hereby accord administrative sanction for an amount of Rs.38,44,85,458/- (i.e., Rs.38,31,00,000/- towards principal and Rs.13,85,458/- towards interest) to AP Power Finance Corporation Ltd., for redemption of A.P. Power Bonds Series V/2001 under Option 'C' due on 11.01.2012 i.e., due date as noted below:-

| Sl. No | Date of Allotment | Date of Call Option | Principal Amount | Interest Amount | Interest Period | Due date for Transfer of funds | Due date of payment |
|--------|-------------------|---------------------|-------------------|-----------------|-------------------------|--------------------------------|---------------------|
| 1 | 12.01.2002 | 11.01.2012 | Rs.38,31,00,000/- | 13,85,458 | 11 (1.1.12 to 11.01.12) | 02.01.2012 | 11.01.2012 |

(PTO)

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6. The expenditure sanctioned in para (5) above, shall be debited to the following heads of accounts (a) "2049. Interest payments - 01. Interest on Internal Debt - MH.200 Interest on other Internal Debts - SH(25) Interest payable on Bonds raised by A.P. Power Finance Corporation- 450. Interest (Charged)" for Rs.13,85,458/- and (b) "6003. Internal Debt of State Government -MH. 109. Loans from other Institutions -SH. (13).Loans from A.P. Power Finance Corporation- 560. repayment of Borrowings (Charged)" during the financial year 2011-12.

7. The Assistant Secretary to Government, Energy Department shall draw and disburse the amount through a cheque obtained in favour of the Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.

8. The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad shall submit the bills against the due dates mentioned at para (5) above and also submit the utilization certificate for the said amount.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J. RAYMOND PETER
PRINCIPAL SECRETARY TO GOVERNMENT(I/C)

To
The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.
The Director of Treasuries & Accounts, Andhra Pradesh, Hyderabad for issue of authorization.
The Pay and Accounts Officer, Hyderabad.
The Dy. Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Energy (OP-claims) Department.
Copy to:
The Accountant General, A.P., Hyderabad.
The Finance (W&M) Department.
C.No.230/Pr.III(2)/2011.
SF/SCs.

//FORWARDED: BY ORDER//

SECTION OFFICER